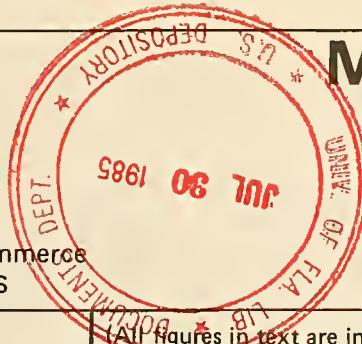


3.158: M 3-1(85)-1

## CURRENT INDUSTRIAL REPORTS



U.S. Department of Commerce  
BUREAU OF THE CENSUS



# Manufacturers' Shipments, Inventories, and Orders

JANUARY 1985

M3-1(85)-1

For Wire Transmission 10:00 A.M. E.S.T. Tuesday, March 5, 1985

(All figures in text are in seasonally adjusted current dollars)

**SUMMARY.** New orders for manufactured goods in January declined \$1.7 billion or 0.9 percent to \$192.2 billion. This is the seventh decline in the last 10 months since peaking at \$196.5 billion last March. The decline was caused by a drop in orders for nondurable goods of \$3.6 billion or 3.9 percent to \$88.3 billion, the lowest figure since \$88.1 billion of October 1983. Durable goods orders increased in January \$1.9 billion or 1.8 percent to \$103.9 billion. This unusually large revision to the earlier reported increase of 3.8 percent was caused by the inclusion of data received from companies after the advance report was issued.

Shipments of manufactured goods decreased \$3.4 billion or 1.7 percent to \$192.1 billion, the largest decline since October 1982. Nondurable shipments were down \$3.5 billion or 3.8 percent to \$88.3 billion. Shipments of durable goods were relatively flat at \$103.8 billion.

Unfilled orders at the end of January were also flat at \$355.3 billion; an increase in defense orders of \$3.0 billion offset declines in other categories, mainly nondefense capital goods, totaling \$2.9 billion.

Manufacturers' inventories at the end of January were down \$0.5 billion or 0.2 percent to \$284.9 billion, the third straight monthly decline. Between January 1984 and August 1984 inventories increased at more than 1 percent per month. In September and October the increase slowed to 0.6 percent and 0.4 percent. The inventory to shipments ratio in January was 1.48, up from the December revised ratio of 1.46.

**NEW ORDERS.** New orders for nondurable goods declined 3.9 percent in January, as a result of declines in virtually every category. Durable goods orders increased 1.8 percent, mostly due to the primary metals and electrical machinery industries. Primary metals were up \$1.3 billion or 12.5 percent to \$11.3 billion, following a 7.2 percent decline in December. Electrical machinery increased \$2.1 billion, primarily in defense communication equipment and electronic components. Nonelectrical machinery declined \$1.4 billion or 8.8 percent to \$14.9 billion. Decreases were widespread; only office and computing equipment and machine shops showed small increases.

**SHIPMENTS.** Nondurable goods shipments were down 3.8 percent, reflecting declines in all major industries, although nearly half or \$1.5 billion was in petroleum products. Food products were down \$0.5 billion, chemicals \$0.4 billion, and tobacco, textiles, apparel and paper each down about \$0.2 billion.

Durable goods showed little change in January, with large offsetting changes. Transportation equipment was up \$2.2 billion or 8.5 percent to \$28.3 billion due to a 15.7 percent increase in motor vehicles; aircraft and shipbuilding were both down. Primary metals and fabricated metals were each up \$0.4 billion, but electrical and nonelectrical machinery showed large declines, down \$1.4 billion or 8.0 percent and \$1.3 billion or 7.3 percent respectively.

**UNFILLED ORDERS.** Although total unfilled orders in January showed little change from December, primary metals showed their largest increase since January a year ago, going up \$0.6 billion or 3.2 percent to \$19.5 billion. Electrical machinery was up \$2.0 billion or 2.6 percent, nearly all of which was in the defense communication equipment category. Nonelectrical machinery and transportation equipment had the largest declines, down \$1.7 billion or 2.8 percent and \$0.8 billion or 0.5 percent respectively.

For the capital goods industries as a group, defense increased \$3.0 billion or 2.3 percent to \$132.7 billion. Nondefense declined \$2.6 billion or 1.9 percent to \$131.1 billion. Defense orders now exceed those held for nondefense and make up 37 percent of all unfilled orders held by manufacturers.

**INVENTORIES.** The inventory declines of the last three months have occurred in nondurable goods, although increases in durable goods have slowed significantly. Declines in both durable and nondurable industries were widespread. However, the capital goods industries as a group showed a sizable increase of \$1.5 billion or 1.6 percent; nondefense accounted for \$0.8 billion and defense \$0.7 billion.

Inventories by stage of fabrication showed little change at the total levels, but there were changes in mix. Durable goods materials and supplies decreased 0.7 percent; finished goods increased 1.3 percent; nondurable materials and supplies increased 0.6 percent; and finished goods decreased 2.7 percent.

**SCHEDULED RELEASE DATES.** The advance report on durable goods for February is scheduled for release on March 22, 1985 at 8:30 A.M. and the full report on April 1, 1985 at 10:00 A.M.

Address inquiries concerning these figures to U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, D.C. 20233, or call Ruth Runyan or Kathleen Menth, (301) 763-2502.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. This press release is available electronically in CENDATA, the Bureau's online information service, through a commercial vendor. For further information, contact Customer Services, DUSD, Bureau of the Census, Washington, D.C. 20233, or call (301) 763-4100 or (301) 763-2502.

Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC Code	Industry	Seasonally adjusted							Not seasonally adjusted					
		Monthly				Percent change			Monthly				Year to date	
		Jan. 1985P	Dec. 1984r	Nov. 1984	Oct. 1984	Dec.- Jan.P	Nov.- Dec.r	Oct.- Nov.	Jan. 1985P	Dec. 1984r	Nov. 1984	Oct. 1984	1985P	1984
	All manufacturing industries	192,078	195,487	191,978	190,521	-1.7	+1.8	+0.8	176,548	189,028	190,524	196,351	176,548	169,717
	Manufacturing industries with unfilled orders.....	103,649	106,263	103,677	103,247	-2.5	+2.5	+0.4	94,313	104,277	103,370	106,257	94,313	87,779
	Durable goods industries.....	103,786	103,681	101,778	100,427	+0.1	+1.9	+1.3	93,403	99,929	101,101	104,269	93,403	85,815
	With unfilled orders.....	83,340	85,395	83,238	82,451	-2.4	+2.6	+1.0	75,296	84,100	82,705	84,621	75,296	69,131
32	Stone, clay, and glass products.....	4,719	4,669	4,703	4,666	+1.1	-0.7	+0.8	3,975	4,101	4,639	4,998	3,975	3,758
322	Glass containers.....	386	358	394	394	+7.8	-9.1	0.0	354	312	365	398	354	332
33	Primary metals.....	10,729	10,363	11,105	11,146	+3.5	-6.7	-0.4	10,481	9,447	10,477	11,157	10,481	10,526
331	Blast furnaces, steel mills...	4,602	4,223	4,576	4,783	+9.0	-7.7	-4.3	4,565	3,936	4,315	4,659	4,565	4,300
333-9	Nonferrous and other primary metals.....	4,884	4,939	5,281	5,094	-1.1	-6.5	+3.7	4,747	4,494	4,938	5,175	4,747	5,019
34	Fabricated metal products.....	13,065	12,688	12,484	11,934	+3.0	+1.6	+4.6	11,756	11,735	12,222	12,539	11,756	9,891
341	Metal cans, barrels, and drums.....	889	877	916	882	+1.4	-4.3	+3.9	766	734	768	845	766	744
35	Machinery, except electrical....	16,635	17,948	18,171	17,941	-7.3	-1.2	+1.3	14,705	19,380	17,850	17,948	14,705	14,429
351	Engines and turbines.....	1,139	1,416	1,239	1,170	-19.6	+14.3	+5.9	1,082	1,354	1,163	1,135	1,082	1,103
352	Farm machinery and equipment..	637	791	819	994	-19.5	-3.4	-17.6	600	673	695	1,104	600	800
353	Construction, mining, and material handling equipment..	2,571	2,666	2,834	2,895	-3.6	-5.9	-2.1	2,355	2,647	2,718	2,869	2,355	2,329
354	Metalworking machinery.....	875	970	858	926	-9.8	+13.1	-7.3	776	993	835	976	776	692
356	General industrial machinery..	1,492	1,324	1,399	1,481	+12.7	-5.4	-5.5	1,336	1,366	1,356	1,556	1,336	1,254
357	Office and computing machines..	4,173	4,810	5,151	4,513	-13.2	-6.6	+14.1	3,146	6,748	5,429	4,337	3,146	3,118
36	Electrical machinery.....	15,466	16,817	15,256	15,114	-8.0	+10.2	+0.9	14,169	16,540	15,340	15,603	14,169	13,129
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	2,059	2,377	2,073	2,058	-13.4	+14.7	+0.7	1,936	2,337	2,035	2,036	1,936	1,817
363	Household appliances.....	1,527	1,420	1,329	1,389	+7.5	+6.8	-4.3	1,320	1,293	1,256	1,449	1,320	1,308
365	Radio and TV.....	979	876	827	855	+11.8	+5.9	-3.3	827	885	918	991	827	790
366	Communication equipment.....	4,820	5,659	4,936	4,568	-14.8	+14.6	+8.1	4,389	5,830	4,846	4,613	4,389	3,602
367	Electronic components.....	3,498	3,877	3,665	3,785	-9.8	+5.8	-3.2	3,282	3,652	3,702	3,807	3,282	3,208
37	Transportation equipment.....	28,254	26,041	25,116	24,317	+8.5	+3.7	+3.3	25,453	24,488	25,695	25,785	25,453	21,819
371	Motor vehicles and parts....	19,659	16,985	16,710	15,851	+15.7	+1.6	+5.4	18,042	14,356	17,260	17,498	18,042	15,372
372,6	Aircraft, missiles, and parts.	7,036	7,300	6,801	6,871	-3.6	+7.3	-1.0	5,981	8,283	6,920	6,699	5,981	5,002
3731,95	Shipbuilding and military tank vehicles.....	788	1,049	848	894	-24.9	+23.7	-5.1	722	1,189	834	888	722	722
38	Instruments and related products	4,838	4,819	4,688	4,660	+0.4	+2.8	+0.6	4,358	4,940	4,788	4,809	4,358	4,041
381-4	Scientific and engineering instruments.....	2,922	3,051	2,917	2,790	-4.2	+4.6	+4.6	2,750	3,161	2,894	2,827	2,750	2,527
386	Photographic goods.....	1,742	1,599	1,575	1,675	+8.9	+1.5	-6.0	1,460	1,630	1,700	1,768	1,460	1,358
24,25, 39	All other durable goods.....	10,080	10,336	10,255	10,649	-2.5	+0.8	-3.7	8,506	9,298	10,090	11,430	8,506	8,222
	Nondurable goods industries.....	88,292	91,806	90,200	90,094	-3.8	+1.8	+0.1	83,145	89,099	89,423	92,082	83,145	83,902
	With unfilled orders.....	20,309	20,868	20,439	20,796	-2.7	+2.1	-1.7	19,017	20,177	20,665	21,636	19,017	18,648
20	Food and kindred products.....	24,466	24,942	24,040	24,287	-1.9	+3.8	-1.0	22,606	24,766	24,293	25,101	22,606	22,701
201	Meat products.....	5,904	6,005	5,724	5,706	-1.7	+4.9	+0.3	5,691	6,017	5,758	5,980	5,691	5,601
208	Beverages.....	3,443	3,367	3,290	3,382	+2.3	+2.3	-2.7	2,906	2,994	3,329	3,562	2,906	2,889
207	Fats and oils.....	1,141	1,201	1,205	1,130	-5.0	-0.3	+6.6	1,133	1,233	1,246	1,139	1,133	1,469
203-6,9	All other foods.....	10,815	11,178	10,644	10,886	-3.2	+5.0	-2.2	9,896	11,391	10,771	11,256	9,896	9,675
21	Tobacco products.....	1,328	1,563	1,662	1,335	-15.0	-6.0	+24.5	1,208	1,717	1,343	1,379	1,208	1,035
22	Textile mill products.....	4,214	4,458	4,287	4,475	-5.5	+4.0	-4.2	3,710	4,157	4,157	4,659	3,710	4,202
26	Paper and allied products.....	8,067	8,329	8,159	8,034	-3.1	+2.1	+1.6	7,770	7,721	7,860	8,149	7,770	7,459
261-3,6	Pulp, paper etc.....	3,487	3,634	3,463	3,418	-4.0	+4.9	+1.3	3,305	3,358	3,439	3,418	3,305	3,171
265	Paperboard containers.....	1,884	1,832	1,855	1,873	+2.8	-1.2	-1.0	1,773	1,658	1,796	1,972	1,773	1,682
264	All other paper products.....	2,696	2,863	2,841	2,743	-5.8	+0.8	+3.6	2,692	2,705	2,625	2,759	2,692	2,606
28	Chemicals and allied products...	17,815	18,174	17,584	17,704	-2.0	+3.4	-0.7	17,200	17,516	16,491	16,916	17,200	16,485
281,6	Industrial chemicals, except pigments.....	5,780	5,794	6,012	5,921	-0.2	-3.6	+1.5	5,445	5,695	5,675	5,625	5,445	5,281
283,4	Drugs, soaps, and toiletries..	4,705	4,637	4,458	4,462	+1.5	+4.0	-0.1	4,489	4,679	4,302	4,471	4,489	4,134
29	Petroleum and coal products....	14,450	15,996	16,332	16,313	-9.7	-2.1	+0.1	14,349	16,318	16,340	16,412	14,349	15,582
30	Rubber and plastics products....	4,214	4,304	4,524	4,171	-2.1	-4.9	+8.5	3,935	3,861	4,320	4,427	3,935	3,985
23,27, 31	All other nondurable goods.....	13,738	14,040	13,612	13,775	-2.2	+3.1	-1.2	12,367	13,043	14,502	15,039	12,367	12,453
	Market categories:													
	Home goods and apparel.....	12,603	12,946	12,664	12,882	-2.6	+2.2	-1.7	10,715	11,025	13,139	14,316	10,715	11,296
	Consumer staples.....	34,158	34,726	33,521	33,609	-1.6	+3.6	-0.3	31,464	34,767	33,673	34,727	31,464	30,269
	Equipment and defense products, except automotive.....	28,089	30,847	29,690	28,824	-8.9	+3.9	+3.0	24,621	33,867	29,394	28,823	24,621	22,771
	Automotive equipment.....	21,665	18,890	18,661	17,722	+14.7	+1.2	+5.3	19,770	15,935	19,038	19,514	19,770	17,128
	Construction materials, supplies and intermediate products.....	16,340	16,119	15,709	15,303	+1.4	+2.6	+2.7	13,733	14,739	15,318	16,177	13,733	11,699
	Other materials, supplies, and intermediate products.....	79,223	81,959	81,733	82,181	-3.3	+0.3	-0.5	76,245	78,695	79,962	82,794	76,245	76,554
	Supplementary series: <sup>2</sup>													
	Capital goods industries.....	32,287	35,305	33,562	32,891	-8.5	+5.2	+2.0	28,539	38,311	33,555	32,863	28,539	26,361
	Nondefense.....	25,698	28,681	27,287	26,541	-10.4	+5.1	+2.8	22,745	31,106	27,259	26,497	22,745	21,320
	Defense.....	6,589	6,624	6,275	6,350	-0.5	+5.6	-1.2	5,794	7,205	6,296	6,366	5,794	5,041
	Household durable goods industries.....	6,204	6,236	6,282	6,618	-0.5	-0.7	-5.1	5,280	5,657	6,362	7,230	5,280	5,092

See footnotes at end of table 2.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC Code	Industry	Seasonally adjusted							Not seasonally adjusted <sup>1</sup>						
		Monthly				Percent change			Monthly				Year to date		
		Jan. 1985P	Dec. 1984 <sup>r</sup>	Nov. 1984	Oct. 1984	Dec.- Jan.P	Nov.- Dec. <sup>r</sup>	Oct.- Nov.	Jan. 1985P	Dec. 1984 <sup>r</sup>	Nov. 1984	Oct. 1984	1985P	1984	
	All manufacturing industries	192,180	193,914	194,168	185,856	-0.9	-0.1	+4.5	181,100	190,556	190,615	193,225	181,100	178,284	
	Manufacturing industries with unfilled orders.....	103,751	104,689	105,867	98,582	-0.9	-1.1	+7.4	98,865	105,805	103,461	103,131	98,865	96,346	
	Durable goods industries.....	103,861	101,988	104,037	96,067	+1.8	-2.0	+8.3	97,632	101,304	101,483	101,507	97,632	94,005	
	With unfilled orders.....	83,415	83,702	85,497	78,091	-0.3	-2.1	+9.5	79,525	85,475	83,087	81,859	79,525	77,321	
32	Stone, clay, and glass products.....	4,705	4,787	4,694	4,648	-1.7	+2.0	+1.0	4,041	4,150	4,636	4,952	4,041	3,917	
33	Primary metals.....	11,329	10,067	10,848	10,597	+12.5	-7.2	+2.4	11,819	9,536	10,241	10,474	11,819	12,184	
331	Blast furnaces, steel mills...	4,969	4,585	4,652	4,613	+8.4	-1.4	+0.8	5,409	4,291	4,396	4,462	5,409	5,345	
333-9	Nonferrous and other primary metals.....	4,984	4,415	5,041	4,808	+12.9	-12.4	+4.8	5,073	4,319	4,688	4,740	5,073	5,473	
34	Fabricated metal products.....	12,906	13,003	12,426	12,054	-0.7	+4.6	+3.1	11,766	11,972	11,952	12,376	11,766	10,117	
35	Machinery, except electrical....	14,947	16,389	18,082	16,962	-8.8	-9.4	+6.6	13,844	18,278	17,685	17,412	13,844	16,119	
351	Engines and turbines.....	874	1,613	1,290	725	-45.8	+25.0	+77.9	792	1,334	1,046	1,172	792	992	
353	Construction, mining, and material handling equipment..	2,615	2,614	2,694	2,872	0.0	-3.0	-6.2	2,452	2,548	2,657	2,846	2,452	2,417	
354	Metalworking machinery.....	928	1,205	930	846	-23.0	+29.6	+9.9	888	1,109	904	930	888	798	
356	General industrial machinery..	1,220	1,279	1,538	1,395	-4.6	-16.8	+10.3	1,211	1,278	1,440	1,474	1,211	1,389	
357	Office and computing machines.	3,065	2,829	5,210	4,379	+8.3	-45.7	+19.0	2,336	5,705	5,464	3,986	2,336	3,856	
36	Electrical machinery.....	17,490	15,399	14,497	14,631	+13.6	+6.2	-0.9	16,837	15,332	14,235	14,918	16,837	15,056	
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	2,121	2,517	1,974	2,103	-15.7	+27.5	-6.1	2,097	2,420	1,894	2,063	2,097	1,918	
363	Household appliances.....	1,499	1,401	1,355	1,364	+7.0	+3.4	-0.7	1,347	1,290	1,244	1,375	1,347	1,383	
365	Radio and TV.....	976	819	595	822	+19.2	+37.6	-27.6	794	861	718	676	794	744	
366	Communication equipment.....	7,241	5,829	5,020	4,794	+24.2	+16.1	+4.7	7,138	6,347	4,799	5,079	7,138	4,461	
367	Electronic components.....	3,081	2,210	3,141	3,068	+39.4	-29.6	+2.4	3,046	1,883	3,016	3,010	3,046	4,132	
37	Transportation equipment.....	27,448	26,899	28,619	21,912	+2.0	-6.0	+30.6	26,119	27,746	28,144	25,351	26,119	23,866	
372,6	Aircraft, missiles, and parts.	6,636	8,683	10,179	5,252	-23.6	-14.7	+93.8	6,623	11,724	8,878	6,825	6,623	6,366	
3731,95	Shipbuilding and military tank vehicles.....	568	546	1,240	504	+4.0	-56.0	+146.0	762	921	1,620	559	762	847	
38	Instruments and related products	4,881	5,045	4,791	4,741	-3.3	+5.3	+1.1	4,501	5,178	4,828	4,846	4,501	4,232	
24,25,	All other durable goods.....	10,155	10,399	10,080	10,522	-2.3	+3.2	-4.2	8,705	9,112	9,762	11,178	8,705	8,514	
39	Nondurable goods industries.....	88,319	91,926	90,131	89,789	-3.9	+2.0	+0.4	83,468	89,252	89,132	91,718	83,468	84,279	
	With unfilled orders.....	20,336	20,987	20,370	20,491	-3.1	+3.0	-0.6	19,340	20,330	20,374	21,272	19,340	19,025	
	Market categories:														
	Home goods and apparel.....	12,884	12,958	12,215	12,681	-0.6	+6.1	-3.7	11,022	10,902	12,592	13,613	11,022	11,638	
	Consumer staples.....	34,151	34,734	33,514	33,647	-1.7	+3.6	-0.4	31,554	34,768	33,635	34,727	31,554	30,352	
	Equipment and defense products, except automotive.....	28,295	29,176	33,794	27,589	-3.0	-13.7	+22.5	27,564	35,163	32,369	29,573	27,564	26,849	
	Automotive equipment.....	21,533	18,903	18,347	17,295	+13.9	+3.0	+6.1	19,790	16,081	18,704	19,263	19,790	17,561	
	Construction materials, supplies and intermediate products.....	16,182	16,399	15,682	15,433	-1.3	+4.6	+1.6	13,739	14,732	15,239	16,089	13,739	11,802	
	Other materials, supplies, and intermediate products.....	79,135	81,744	80,616	79,211	-3.2	+1.4	+1.8	77,431	78,910	78,076	79,960	77,431	80,082	
	Supplementary series: <sup>2</sup>														
	Capital goods industries.....	32,657	35,170	37,469	30,294	-7.1	-6.1	+23.7	31,470	41,190	35,982	32,788	31,470	30,604	
	Nondefense.....	23,112	26,624	27,126	25,378	-13.2	-1.9	+6.9	22,188	29,063	26,499	26,368	22,188	24,216	
	Defense.....	9,545	8,546	10,343	4,916	+11.7	-17.4	+110.4	9,282	12,127	9,483	6,420	9,282	6,388	
	Household durable goods industries.....	6,451	6,263	5,860	6,480	+3.0	+6.9	-9.6	5,567	5,544	5,843	6,590	5,567	5,456	

<sup>P</sup>Preliminary. <sup>R</sup>Revised.<sup>1</sup>Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are, as of the end of the period and are not adjusted for trading-day or calendar-month variations.<sup>2</sup>The supplementary series are groupings of the separate industry categories: Household durable goods industries includes household furniture; kitchen articles and pottery; cutlery, hand tools, and hardware; household appliances, radio and TV, ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Nondefense capital goods include machinery, except electrical (excluding farm machinery and equipment and machine shops); electrical machinery (excluding household appliances, radio and TV, and electronic components); railroad equipment; and the nondefense portions of ordnance; communication equipment; aircraft and aircraft parts; and shipbuilding, converting and repairing.

Defense capital goods include ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding converting and repairing. The defense data are comparable to those published annually in the MA-175, Shipments to Federal Government Agencies.

Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC Code	Industry	Seasonally adjusted							Not seasonally adjusted <sup>1</sup>					
		End of month				Percent change			End of month					
		Jan. 1985P	Dec. 1984 <sup>r</sup>	Nov. 1984	Oct. 1984	Oct.- Jan.P	Nov.- Oct. <sup>r</sup>	Oct.- Nov.	Jan. 1985P	Dec. 1984 <sup>r</sup>	Nov. 1984	Oct. 1984	Jan. 1984	
	All manufacturing industries..	355,278	355,184	356,756	354,566	0.0	-0.4	+0.6	357,510	352,952	351,429	351,330	336,515	
32	Durable goods industries.....	345,055	344,989	346,678	344,422	0.0	-0.5	+0.7	347,293	343,060	341,688	341,300	325,614	
32	Stone, clay, and glass products...	2,502	2,517	2,398	2,408	-0.6	+5.0	-0.4	2,462	2,396	2,346	2,349	2,103	
33	Primary metals.....	19,539	18,939	19,232	19,490	+3.2	-1.5	-1.3	19,820	18,482	18,394	18,629	21,966	
331	Blast furnaces, steel mills....	9,120	8,753	8,390	8,314	+4.2	+4.3	+0.9	9,229	8,385	8,030	7,948	10,735	
333-9	Nonferrous and other primary metals.....	7,321	7,221	7,744	7,985	+1.4	-6.8	-3.0	7,438	7,112	7,288	7,538	8,526	
34	Fabricated metal products.....	21,845	22,006	21,691	21,749	-0.7	+1.5	-0.3	21,555	21,545	21,309	21,579	20,351	
35	Machinery, except electrical.....	59,505	61,193	62,755	62,842	-2.8	-2.5	-0.1	60,081	60,941	62,045	62,206	59,826	
351	Engines and turbines.....	14,920	15,184	14,988	14,937	-1.7	+1.3	+0.3	14,874	15,165	15,186	15,301	14,610	
353	Construction, mining, and material handling equipment....	5,996	5,952	6,004	6,144	+0.7	-0.9	-2.3	5,990	5,892	5,992	6,052	5,756	
354	Metalworking machinery.....	3,774	3,721	3,486	3,414	+1.4	+6.7	+2.1	3,755	3,643	3,528	3,458	2,480	
356	General industrial machinery....	4,536	4,808	4,854	4,715	-5.7	-0.9	+2.9	4,554	4,678	4,766	4,682	4,781	
357	Office and computing machinea...	19,007	20,114	22,095	22,036	-5.5	-9.0	+0.3	19,425	20,235	21,278	21,243	20,884	
36	Electrical machinery.....	80,663	78,642	80,059	80,818	+2.6	-1.8	-0.9	80,495	77,827	79,037	80,143	71,093	
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	6,288	6,227	6,086	6,185	+1.0	+2.3	-1.6	6,254	6,094	6,011	6,151	6,340	
363	Household appliances.....	395	424	442	416	-6.8	-4.1	+6.3	390	363	366	378	537	
365	Radio and TV.....	432	435	492	724	-0.7	-11.6	-32.0	402	435	460	660	350	
366	Communication equipment.....	53,056	50,635	50,467	50,383	+4.8	+0.3	+0.2	53,319	50,569	50,053	50,100	43,051	
367	Electronic components.....	19,003	19,421	21,088	21,612	-2.2	-7.9	-2.4	18,661	18,896	20,666	21,353	19,394	
37	Transportation equipment.....	146,747	147,554	146,696	143,195	-0.5	+0.6	+2.4	149,041	148,372	145,112	142,663	137,382	
372,6	Aircraft, missiles, and parts...	119,515	119,916	118,532	115,156	-0.3	+1.2	+2.9	120,991	120,349	116,907	114,947	105,695	
3731,95	Shipbuilding and military tank vehicles.....	20,358	20,578	21,082	20,690	-1.1	-2.4	+1.9	20,898	20,857	21,124	20,339	22,781	
38	Instruments and related products..	8,753	8,710	8,484	8,381	+0.5	+2.7	+1.2	8,730	8,587	8,348	8,307	7,844	
24,25, 39	All other durable goods.....	5,501	5,428	5,363	5,539	+1.3	+1.2	-3.2	5,109	4,910	5,097	5,424	5,049	
	Nondurable goods industries.....	10,223	10,195	10,078	10,144	+0.3	+1.2	-0.7	10,217	9,892	9,741	10,030	10,901	
	Market categories:													
	Home goods and apparel.....	4,298	4,019	4,005	4,455	+6.9	+0.3	-10.1	3,858	3,551	3,674	4,221	4,056	
	Consumer staples.....	705	713	706	713	-1.1	+1.0	-1.0	776	685	685	722	782	
	Equipment and defense products, except automotive.....	219,746	219,541	221,215	217,110	+0.1	-0.8	+1.9	222,655	219,708	218,415	215,437	200,964	
	Automotive equipment.....	6,217	6,349	6,336	6,650	-2.1	+0.2	-4.7	6,510	6,489	6,342	6,677	8,211	
	Construction materials, supplies and intermediate products.....	12,882	13,042	12,762	12,790	-1.2	+2.2	-0.2	12,572	12,566	12,573	12,652	11,954	
	Other materials, supplies, and intermediate products.....	111,430	111,520	111,732	112,848	-0.1	-0.2	-1.0	111,139	109,953	109,740	111,621	110,548	
	Supplementary series: <sup>2</sup>													
	Capital goods industries.....	263,817	263,448	263,586	259,679	+0.1	-0.1	+1.5	266,527	263,595	260,717	258,286	241,153	
	Nondefense.....	131,084	133,671	135,729	135,889	-1.9	-1.5	-0.1	132,136	132,692	134,736	135,492	125,998	
	Defense.....	132,733	129,777	127,857	123,790	+2.3	+1.5	+3.3	134,391	130,903	125,981	122,794	115,155	
	Household durable goods industries.....	3,863	3,619	3,590	4,013	+6.7	+0.8	-10.5	3,442	3,155	3,268	3,787	3,567	

See footnotes at end of table 2.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC Code	Industry	Seasonally adjusted							Not seasonally adjusted <sup>1</sup>				
		End of month				Percent change			End of month				
		Jan. 1985P	Dec. 1984r	Nov. 1984	Oct. 1984	Dec.- Jsn.P	Nov.- Dec.r	Oct.- Nov.	Jan. 1985P	Dec. 1984r	Nov. 1984	Oct. 1984	Jan. 1984
	All manufacturing industries..	284,888	285,414	285,833	286,426	-0.2	-0.1	-0.2	284,483	281,960	284,814	285,459	260,807
	Manufacturing industries with unfilled orders.....	198,872	198,065	198,326	198,756	+0.4	-0.1	-0.2	197,336	194,997	196,852	197,454	176,837
	Durable goods industries.....	191,290	190,823	190,428	190,476	+0.2	+0.2	0.0	190,298	187,888	189,172	189,459	170,750
	With unfilled orders.....	174,829	174,279	174,368	174,761	+0.3	-0.1	-0.2	173,741	171,841	173,476	173,986	155,301
32	Stone, clay, and glass products....	5,715	5,878	5,915	5,916	-2.8	-0.6	0.0	5,702	5,782	5,694	5,704	5,590
322	Glass containers.....	621	653	625	645	-4.9	+4.5	-3.1	601	630	618	635	610
33	Primary metals.....	19,376	20,419	20,715	20,977	-5.1	-1.4	-1.2	19,639	20,383	20,716	20,884	19,269
331	Blast furnaces, steel mills....	8,852	9,291	9,652	9,766	-4.7	-3.7	-1.2	9,029	9,449	9,748	9,863	9,070
333-9	Nonferrous and other primary metals.....	9,230	9,888	9,784	9,952	-6.7	+1.1	-1.7	9,322	9,701	9,715	9,783	8,973
34	Fabricated metal products.....	19,124	19,400	19,345	18,892	-1.4	+0.3	+2.4	19,043	18,847	18,790	18,544	17,686
341	Metal cans, barrels, and drums.....	2,417	2,598	2,309	2,000	-7.0	+12.5	+15.4	2,436	2,229	1,953	1,744	2,165
35	Machinery, except electrical.....	41,475	40,623	40,664	40,520	+2.1	-0.1	+0.4	41,217	40,134	40,469	40,260	36,706
351	Engines and turbines.....	2,230	2,130	2,304	2,327	+4.7	-7.6	-1.0	2,256	2,154	2,321	2,329	2,059
352	Farm machinery and equipment....	1,970	1,895	2,019	1,973	+4.0	-6.1	+2.3	1,949	1,853	1,914	1,859	1,961
353	Construction, mining, and material handling equipment....	6,814	6,920	6,975	7,026	-1.5	-0.8	-0.7	6,773	6,837	6,947	6,948	7,119
354	Metalworking machinery.....	2,575	2,427	2,436	2,414	+6.1	-0.4	+0.9	2,559	2,398	2,445	2,427	2,249
356	General industrial machinery....	3,504	3,503	3,458	3,454	0.0	+1.3	+0.1	3,532	3,454	3,424	3,398	3,512
357	Office and computing machines....	12,745	12,597	12,246	12,194	+1.2	+2.9	+0.4	12,579	12,458	12,283	12,254	9,756
36	Electrical machinery.....	33,010	32,524	32,623	32,479	+1.5	-0.3	+0.4	32,539	31,956	32,253	32,324	27,727
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	4,682	4,514	4,533	4,490	+3.7	-0.4	+1.0	4,595	4,450	4,527	4,529	4,095
363	Household appliances.....	2,567	2,582	2,617	2,579	-0.6	-1.3	+1.5	2,531	2,495	2,452	2,463	1,961
365	Radio and TV.....	1,390	1,362	1,284	1,361	+2.1	+6.1	-5.7	1,334	1,316	1,261	1,333	961
366	Communication equipment.....	13,176	12,938	12,995	12,981	+1.8	-0.4	+0.1	13,075	12,758	12,966	12,995	11,090
367	Electronic components.....	6,595	6,460	6,542	6,381	+2.1	-1.3	+2.5	6,496	6,447	6,483	6,369	5,604
37	Transportation equipment.....	47,611	47,350	46,722	47,236	+0.6	+1.3	-1.1	47,341	46,714	47,222	47,545	40,505
371	Motor vehicles and parts.....	11,042	11,289	10,785	10,924	-2.2	+4.7	-1.3	11,138	11,110	11,042	11,203	9,702
372,6	Aircraft, missiles, and parts....	33,483	32,960	32,744	33,107	+1.6	+0.7	-1.1	33,022	32,415	32,931	33,137	27,927
3731,95	Shipbuilding and military tank vehicles.....	1,305	1,298	1,360	1,393	+0.5	-4.6	-2.4	1,290	1,274	1,365	1,405	1,299
38	Instruments and related products..	9,508	9,469	9,537	9,568	+0.4	-0.7	-0.3	9,408	9,260	9,390	9,448	8,736
381-4	Scientific and engineering instruments.....	6,830	6,840	6,912	6,953	-0.1	-1.0	-0.6	6,782	6,738	6,843	6,862	6,295
386	Photographic goods.....	2,069	2,060	2,053	2,044	+0.4	+0.3	+0.4	2,021	1,955	1,996	2,029	1,906
24,25, 39	All other durable goods.....	15,471	15,160	14,907	14,888	+2.1	+1.7	+0.1	15,409	14,812	14,638	14,750	14,531
	Nondurable goods industries.....	93,598	94,591	95,405	95,950	-1.0	-0.9	-0.6	94,185	94,072	95,642	96,000	90,057
	With unfilled orders.....	24,043	23,786	23,958	23,995	+1.1	-0.7	-0.2	23,595	23,156	23,376	23,468	21,536
20	Food and kindred products.....	21,260	21,415	21,313	21,197	-0.7	+0.5	+0.5	21,913	21,980	22,733	22,473	21,713
201	Meat products.....	2,245	2,338	2,282	2,222	-4.0	+2.5	+2.7	2,270	2,242	2,362	2,238	2,139
208	Beverages.....	3,420	3,436	3,415	3,387	-0.5	+0.6	+0.8	3,492	3,477	3,401	3,397	3,428
207	Fats and oils.....	1,107	1,193	1,119	1,080	-7.2	+6.6	+3.6	1,263	1,349	1,375	1,121	1,980
203-6,9	All other foods.....	12,697	12,619	12,670	12,669	+0.6	-0.4	0.0	13,104	13,149	13,823	13,885	12,456
21	Tobacco products.....	3,579	3,555	3,548	3,600	+0.7	+0.2	-1.4	3,833	3,747	3,608	3,647	4,145
22	Textile mill products.....	6,926	7,000	7,132	7,380	-1.1	-1.9	-3.4	6,952	6,862	6,954	7,097	6,981
26	Paper and allied products.....	9,948	9,701	9,746	9,638	+2.5	-0.5	+1.1	9,791	9,575	9,630	9,473	8,690
261-3,6	Pulp, paper etc.....	3,802	3,662	3,588	3,544	+3.8	+2.1	+1.2	3,757	3,648	3,572	3,514	3,220
265	Paperboard containers.....	2,700	2,630	2,674	2,648	+2.7	-1.6	+1.0	2,651	2,609	2,620	2,581	2,301
264	All other paper products.....	3,446	3,409	3,484	3,446	+1.1	-2.2	+1.1	3,383	3,318	3,438	3,378	3,169
28	Chemicals and allied products....	21,263	21,940	22,100	22,350	-3.1	-0.7	-1.1	21,512	21,874	21,975	21,994	19,733
281,6	Industrial chemicals, except pigments.....	6,556	6,680	6,723	7,100	-1.9	-0.6	-5.3	6,668	6,666	6,703	6,994	6,039
283,4	Drugs, soaps, and toiletries....	6,793	6,967	6,999	6,901	-2.5	-0.5	+1.4	6,718	6,827	6,957	6,825	6,248
29	Petroleum and coal products....	8,222	8,469	8,818	8,967	-2.9	-4.0	-1.7	8,273	8,345	9,038	9,097	8,216
30	Rubber and plastics products....	5,824	5,979	6,043	6,141	-2.6	-1.1	-1.6	5,828	5,893	5,869	5,978	5,686
23,27, 31	All other nondurable goods.....	16,576	16,532	16,705	16,677	+0.3	-1.0	+0.2	16,083	15,796	15,835	16,241	14,893
	Market categories:												
	Home goods and apparel.....	23,075	23,012	23,013	23,128	+0.3	0.0	-0.5	22,685	22,237	21,921	22,425	20,930
	Consumer staples.....	34,133	34,258	34,278	34,070	-0.4	-0.1	+0.6	34,709	34,599	35,308	35,224	33,091
	Equipment and defense products, except automotive.....	84,363	83,050	83,196	83,276	+1.6	-0.2	-0.1	83,667	82,043	83,053	82,978	72,878
	Automotive equipment.....	13,527	13,760	13,241	13,378	-1.7	+3.9	-1.0	13,740	13,653	13,486	13,550	11,899
	Construction materials, supplies and intermediate products.....	19,484	19,570	19,974	19,824	-0.4	-2.0	+0.8	19,412	19,280	19,495	19,509	18,985
	Other materials, supplies, and intermediate products.....	110,306	111,764	112,131	112,750	-1.3	-0.3	-0.5	110,270	110,148	111,551	111,773	103,024
	Supplementary series: <sup>2</sup>												
	Capital goods industries.....	95,888	94,395	94,188	94,546	+1.6	+0.2	-0.4	94,909	92,903	94,154	94,395	82,465
	Nondefense.....	72,929	72,108	71,880	71,919	+1.1	+0.3	-0.1	72,369	70,858	72,076	72,146	64,975
	Defense.....	22,959	22,287	22,308	22,627	+3.0	-0.1	-1.4	22,540	22,045	22,078	22,249	17,490
	Household durable goods industries.....	11,797	11,594	11,391	11,447	+1.8	+1.8	-0.5	11,621	11,259	10,979	11,170	10,003

<sup>1</sup> See footnotes at end of table 2.

Table 5. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION, BY INDUSTRY GROUP

(Millions of dollars)

SIC Code	Industry	Seasonally adjusted							Not seasonally adjusted				
		End of month				Percent change			End of month				
		Jan. 1985P	Dec. 1984 <sup>r</sup>	Nov. 1984	Oct. 1984	Dec.- Jan.P	Nov.- Dec. <sup>r</sup>	Oct.- Nov.	Jan. 1985P	Dec. 1984 <sup>r</sup>	Nov. 1984	Oct. 1984	Jan. 1984
<b>MATERIALS AND SUPPLIES</b>													
	All manufacturing industries..	92,817	93,007	93,259	94,087	-0.2	-0.3	-0.9	93,309	93,429	93,006	93,607	89,015
32	Durable goods industries.....	56,007	56,406	56,009	56,652	-0.7	+0.7	-1.1	55,972	56,325	56,040	56,671	51,911
33	Stone, clay, and glass products...	1,802	1,883	1,931	1,963	-4.3	-2.5	-1.6	1,820	1,914	1,908	1,945	1,859
34	Primary metals.....	6,083	6,408	6,760	6,949	-5.1	-5.2	-2.7	6,242	6,651	6,939	7,003	6,417
35	Fabricated metal products.....	7,313	7,531	7,545	7,418	-2.9	-0.2	+1.7	7,348	7,467	7,381	7,322	6,955
36	Machinery, except electrical.....	11,855	11,757	11,502	11,609	+0.8	+2.2	-0.9	11,842	11,734	11,503	11,643	10,631
37	Electrical Machinery.....	8,708	8,730	8,717	8,617	-0.3	+0.1	+1.2	8,681	8,624	8,543	8,553	7,707
38	Transportation equipment.....	11,803	11,807	11,324	11,816	0.0	+4.3	-4.2	11,586	11,674	11,458	11,789	10,519
24,25, 39	Instruments and related products..	2,725	2,640	2,735	2,777	+3.2	-3.5	-1.5	2,723	2,644	2,704	2,760	2,387
	All other durable goods.....	5,718	5,650	5,495	5,503	+1.2	+2.8	-0.1	5,730	5,617	5,604	5,656	5,436
20	Nondurable goods industries.....	36,810	36,601	37,250	37,435	+0.6	-1.7	-0.5	37,337	37,104	36,966	36,936	37,104
21	Food and kindred products.....	7,853	7,853	7,651	7,862	0.0	+2.6	-2.7	8,202	8,118	8,059	7,947	8,692
22	Tobacco products.....	2,992	3,012	3,098	3,074	-0.7	-2.8	+0.8	3,303	3,263	3,031	2,960	3,599
26	Textile mill products.....	2,152	2,117	2,172	2,281	+1.7	-2.5	-4.8	2,203	2,121	2,099	2,124	2,177
28	Paper and allied products.....	4,966	4,867	4,972	4,890	+2.0	-2.1	+1.7	4,914	4,929	4,899	4,871	4,442
29	Chemicals and allied products....	8,218	8,257	8,393	8,465	-0.5	-1.6	-0.9	8,268	8,236	8,190	8,307	7,762
30	Petroleum and coal products.....	2,109	2,072	2,231	2,148	+1.8	-7.1	+3.9	2,063	2,035	2,196	2,165	2,291
23,27, 31	Rubber and plastics products....	1,958	2,017	2,063	2,009	-2.9	-2.2	+2.7	1,975	2,093	2,037	2,007	2,160
	All other nondurable goods.....	6,562	6,406	6,670	6,706	+2.4	-4.0	-0.5	6,409	6,309	6,455	6,555	5,981
<b>WORK IN PROCESS</b>													
	All manufacturing industries..	102,888	102,652	102,936	102,811	+0.2	-0.3	+0.1	102,328	100,579	102,716	103,014	91,243
32	Durable goods industries.....	88,111	87,841	88,102	87,849	+0.3	-0.3	+0.3	87,750	86,216	87,911	87,904	76,774
33	Stone, clay, and glass products...	785	793	797	810	-1.0	-0.5	-1.6	770	755	739	759	779
34	Primary metals.....	7,415	7,976	8,076	8,022	-7.0	-1.2	+0.7	7,542	7,763	7,943	8,021	7,373
35	Fabricated metal products.....	6,882	6,913	7,050	6,807	-0.4	-1.9	+3.6	6,763	6,565	6,791	6,713	6,064
36	Machinery, except electrical.....	16,639	16,366	16,476	16,555	+1.7	-0.7	-0.5	16,654	16,187	16,559	16,522	15,019
37	Electrical Machinery.....	17,886	17,446	17,702	17,624	+2.5	-1.4	+0.4	17,635	17,201	17,630	17,616	14,756
38	Transportation equipment.....	30,716	30,628	30,271	30,387	+0.3	+1.2	-0.4	30,640	30,190	30,628	30,710	25,392
24,25, 39	Instruments and related products..	4,053	4,076	4,071	4,049	-0.6	+0.1	+0.5	4,009	3,972	4,024	4,009	3,847
	All other durable goods.....	3,735	3,643	3,659	3,595	+2.5	-0.4	+1.8	3,737	3,583	3,597	3,554	3,544
20	Nondurable goods industries.....	14,777	14,811	14,834	14,962	-0.2	-0.2	-0.9	14,578	14,363	14,805	15,110	14,469
21	Food and kindred products.....	1,663	1,676	1,698	1,732	-0.8	-1.3	-2.0	1,704	1,741	1,728	1,730	1,800
22	Tobacco products.....	294	315	226	273	-6.7	+39.4	-17.2	243	275	342	435	259
26	Textile mill products.....	1,951	2,014	2,073	2,097	-3.1	-2.8	-1.1	1,960	1,975	2,045	2,087	2,280
28	Paper and allied products.....	1,154	1,179	1,156	1,152	-2.1	+2.0	+0.3	1,122	1,124	1,143	1,135	1,085
29	Chemicals and allied products....	3,573	3,442	3,547	3,549	+3.8	-3.0	-0.1	3,563	3,341	3,507	3,554	3,272
30	Petroleum and coal products.....	1,521	1,523	1,568	1,652	-0.1	-2.9	-5.1	1,485	1,487	1,578	1,648	1,517
23,27, 31	Rubber and plastics products....	1,090	1,146	1,123	1,202	-4.9	+2.0	-6.6	1,103	1,119	1,129	1,201	980
	All other nondurable goods.....	3,531	3,516	3,443	3,305	+0.4	+2.1	+4.2	3,398	3,301	3,333	3,320	3,276
<b>FINISHED GOODS</b>													
	All manufacturing industries..	89,183	89,755	89,638	89,528	-0.6	+0.1	+0.1	88,846	87,952	89,092	88,838	80,549
32	Durable goods industries.....	47,172	46,576	46,317	45,975	+1.3	+0.6	+0.7	46,576	45,347	45,221	44,884	42,065
33	Stone, clay, and glass products...	3,128	3,202	3,187	3,143	-2.3	+0.5	+1.4	3,112	3,113	3,047	3,000	2,952
34	Primary metals.....	5,878	6,035	5,879	6,006	-2.6	+2.7	-2.1	5,855	5,969	5,834	5,860	5,479
35	Fabricated metal products.....	4,929	4,956	4,750	4,667	-0.5	+4.3	+1.8	4,932	4,815	4,618	4,509	4,667
36	Machinery, except electrical.....	12,981	12,500	12,686	12,356	+3.8	-1.5	+2.7	12,721	12,213	12,407	12,095	11,056
37	Electrical Machinery.....	6,416	6,348	6,204	6,238	+1.1	+2.3	-0.5	6,223	6,131	6,080	6,155	5,264
38	Transportation equipment.....	5,092	4,915	5,127	5,033	+3.6	-4.1	+1.9	5,115	4,850	5,136	5,046	4,594
24,25, 39	Instruments and related products..	2,730	2,753	2,731	2,742	-0.8	+0.8	-0.4	2,676	2,644	2,662	2,679	2,502
	All other durable goods.....	6,018	5,867	5,753	5,790	+2.6	+2.0	-0.6	5,942	5,612	5,437	5,540	5,551
20	Nondurable goods industries.....	42,011	43,179	43,321	43,553	-2.7	-0.3	-0.5	42,270	42,605	43,871	43,954	38,484
21	Food and kindred products.....	11,744	11,886	11,964	11,603	-1.2	-0.7	+3.1	12,007	12,121	12,946	12,796	11,221
22	Tobacco products.....	293	228	224	253	+28.5	+1.8	-11.5	287	209	235	252	287
26	Textile mill products.....	2,823	2,869	2,887	3,002	-1.6	-0.6	-3.8	2,789	2,766	2,810	2,886	2,524
28	Paper and allied products.....	3,828	3,655	3,618	3,596	+4.7	+1.0	+0.6	3,755	3,522	3,588	3,467	3,163
29	Chemicals and allied products....	9,472	10,241	10,160	10,336	-7.5	+0.8	-1.7	9,681	10,297	10,278	10,133	8,699
30	Petroleum and coal products.....	4,592	4,874	5,019	5,167	-5.8	-2.9	-2.9	4,725	4,823	5,264	5,284	4,408
23,27, 31	Rubber and plastics products....	2,776	2,816	2,857	2,930	-1.4	-1.4	-2.5	2,750	2,681	2,703	2,770	2,546
	All other nondurable goods.....	6,483	6,610	6,592	6,666	-1.9	+0.3	-1.1	6,276	6,186	6,047	6,366	5,636

<sup>P</sup>preliminary. <sup>R</sup>revised.

Table 6. RATIO OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP  
(Based on seasonally adjusted data)

SIC Code	Industry	Inventory/shipments ratio				Unfilled orders/shipments ratio <sup>1</sup>			
		Jsn. 1985P	Dec. 1984 <sup>r</sup>	Nov. 1984	Oct. 1984	Jan. 1985P	Dec. 1984 <sup>r</sup>	Nov. 1984	Oct. 1984
	All manufacturing industries.....	1.48	1.46	1.49	1.50	3.43	3.34	3.44	3.43
	Durable goods industries.....	1.84	1.84	1.87	1.90	4.14	4.04	4.16	4.18
32	Stone, clay, and glass products.....	1.21	1.26	1.26	1.27	0.58	0.58	0.56	0.56
33	Primary metals.....	1.81	1.97	1.87	1.88	1.82	1.83	1.73	1.75
34	Fabricated metal products.....	1.46	1.53	1.55	1.58	1.79	1.86	1.88	1.97
35	Machinery, except electrical.....	2.49	2.26	2.24	2.26	3.72	3.57	3.62	3.71
36	Electrical machinery.....	2.13	1.93	2.14	2.15	5.22	4.68	5.25	5.35
37	Transportation equipment.....	1.69	1.82	1.86	1.94	10.06	9.98	10.88	10.59
38	Instruments and related products.....	1.97	1.96	2.03	2.05	1.81	1.81	1.81	1.80
	Nondurable goods industries.....	1.06	1.03	1.06	1.06	0.50	0.49	0.49	0.49
20	Food and kindred products.....	0.87	0.86	0.89	0.87	(X)	(X)	(X)	(X)
21	Tobacco products.....	2.70	2.27	2.13	2.70	(X)	(X)	(X)	(X)
22	Textile mill products.....	1.64	1.57	1.66	1.65	(NA)	(NA)	(NA)	(NA)
26	Paper and allied products.....	1.23	1.16	1.19	1.20	(NA)	(NA)	(NA)	(NA)
28	Chemicals and allied products.....	1.19	1.21	1.26	1.26	(X)	(X)	(X)	(X)
29	Petroleum and coal products.....	0.57	0.53	0.54	0.55	(X)	(X)	(X)	(X)
30	Rubber and plastics products.....	1.38	1.39	1.34	1.47	(X)	(X)	(X)	(X)

<sup>p</sup>Preliminary. <sup>r</sup>Revised. (X) Not applicable. (NA) Not available.

<sup>1</sup>Excludes the following industries with no unfilled orders: Wood and lumber products; glass containers; metal cans, barrels, and drums; farm machinery and equipment; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; apparel and related products; building paper; die-cut paper and board; chemicals; petroleum and coal products; and rubber and plastics products, n.e.c.

Table 7. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES

SIC Code	Industry	Shipments				New orders				Unfilled orders				Inventories			
		Year ago	All Jans. Jan. 1980- 1984	All Jan. 1984-	Year ago	All Jans. Jan. 1980- 1984	All Jan. 1984-	Year ago	All Jans. Jan. 1980- 1984	All Jan. 1984-	Year ago	All Jans. Jan. 1980- 1984	All Jan. 1984-	Year ago	All Jans. Jan. 1980- 1984	All Jan. 1984-	
			Jan. 1984	Dec. 1984	Jan. 1984	Dec. 1984	Jan. 1984	Dec. 1984	Jan. 1984	Dec. 1984	Jan. 1984	Dec. 1984	Jan. 1984	Dec. 1984	Jan. 1984	Dec. 1984	
	All manufacturing industries.....	1.0	0.4	0.3	0.7	0.5	0.4	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
	Durable goods industries.....	0.6	0.4	0.5	0.1	0.6	0.6	0.2	0.1	0.1	0.3	0.1	0.1	0.1	0.1	0.1	
32	Stone, clay, and glass products.....	1.3	1.9	0.7	1.9	1.7	1.2	1.4	1.2	1.5	0.8	0.5	0.5	0.4			
33	Primary metals.....	0.6	1.0	0.4	1.2	1.2	1.6	0.3	0.4	0.8	0.3	0.3	0.2				
34	Fabricated metal products.....	2.3	1.5	1.1	1.8	1.7	1.1	0.3	0.3	0.3	0.2	0.2	0.2				
35	Machinery, except electrical.....	1.5	1.3	0.7	3.0	1.5	0.9	0.3	0.3	0.2	0.1	0.2	0.1				
36	Electrical machinery.....	3.7	1.1	1.0	2.6	0.8	1.1	0.2	0.1	0.2	0.1	0.1	0.1				
37	Transportation equipment.....	0.7	0.8	0.7	0.8	2.3	0.9	0.0	0.3	0.1	0.7	0.4	0.2				
38	Instruments and related products.....	2.1	0.8	1.0	1.8	1.3	1.5	0.2	1.7	0.7	2.8	1.0	0.5				
	Nondurable goods industries.....	1.2	0.4	0.3	1.4	0.5	0.3	0.2	0.6	0.2	0.3	0.4	0.2				
20	Food and kindred products.....	2.1	1.1	0.8	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.4	0.4				
21	Tobacco products.....	0.3	0.9	0.1	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.8	0.4				
22	Textile mill products.....	1.5	2.2	1.2	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	0.3	0.4	0.4				
26	Paper and allied products.....	0.1	1.5	0.7	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	1.2	0.8	0.2				
28	Chemicals and allied products...	3.4	1.6	0.9	(X)	(X)	(X)	(X)	(X)	(X)	1.1	0.9	0.5				
29	Petroleum and coal products....	0.4	1.4	0.6	(X)	(X)	(X)	(X)	(X)	(X)	1.3	1.1	0.5				
30	Rubber and plastics products....	0.8	1.1	1.3	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.9	0.3				
	Capital Goods Industries:																
	Nondefense.....	1.8	1.2	0.9	0.6	2.1	1.1	0.3	0.3	0.1	0.1	0.1	0.1				
	Defense.....	0.3	1.4	0.9	0.7	3.3	2.0	0.1	0.3	0.1	0.8	0.3	0.3				

(X) Not Applicable (NA) Not available.

Note: The revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the differences, without regard to sign, for the months specified. The advance to final percent change differences for the durable goods industries are shown in the advance report for the month.

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